

REP. BECERRA ON THE ENACTMENT OF WALL STREET REFORM

WASHINGTON, D.C.—Today, President Barack Obama signed the Dodd-Frank Wall Street Reform and Consumer Protection Act into law. Representative Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and a senior member of the Ways and Means Committee, released the following statement:

“There’s a new sheriff in town to protect America’s working families and small businesses from the worst practices of unscrupulous Wall Street banks. For too long a culture of deregulation and lax oversight put our entire economy, millions of jobs and our retirements at risk during the depths of the Great Recession. In 2007-2008 alone, the value of American’s private retirement accounts dropped by \$2.8 trillion and their overall net worth plummeted by \$11.8 trillion. Today’s Wall Street Reform puts an end to that lawless culture and will usher in a new era of accountability and transparency for the American people.”

[Click here to learn more about the new Wall Street Reform and Consumer Protection law.](#)